Decrease From 1920 Crop of 28.4 P. C. Greatest Change on Record in Similar Period, U. S. View

WASHINGTON, July 1 .- Cotton production this year promises to be the smallest crop in nearly a quarter of a century, to-day's forecast by the Department of Agriculture placing it at 8,433,000 bales, or nearly five million bales smaller than last year's crop and nearly eight million bales below he record crop of 1914. This year's acreage is 28.4 per cent smaller than

The condition of the crop on May 25 his year was 66 per cent of a normal. the production last year was 13,365,-754 equivalent 500-pound bales, the revised area in cultivation a year ago was 37,043,000 acres and the condition of the crop June 25 last year was 70.7 per cent of a normal.

In 1919 the crop was 11,420,763

What Things Cost

Quotations are cash prices in primary markets.

		Previous	1920 range.	
Commodity and unit	Yesterday.	day.	High.	Low.
Wheat (No. 2 hard) bu	\$1.49			
		\$1.521/2	\$2.60	\$1.79
Corn (No. 2 yellow) bu	.821/4	.811/4	2.3134	.941/2
Oats (No. 2 white) bu	.471/2	.461/2@.47	1.50	.60
Flour (spring pat.) bbl	8.25@8.75	8.25@8.75	16.25	9.00
Beef (family) bbl	16.50	16.50	28.00	20,00
Pork (mess) bbl	24.25	24.25	47.00	29.50
Sugar (granulated) lb	.052@.053	.052@.053	.23	.08
Coffee (No. 7 Rie) lb	.06 5-16	.06 5-16	.1634	.061/R
Butter (creamery, first) lb	.33@.35	.33@.35	.77	.511/2
Eggs (fresh, first) doz	.30@.32	.29@.31	.89	421/2
TEXTILES-	6010199,11999	100000000000000000000000000000000000000		
Cotton (middling upland) lb	.12	.1160	.4334	.141/2
Print cloths (381/2-64x60)	.063/8	.0636	.26	.071/2
Silk, raw (No. 1 Sin.) lb	5.95	5.95	17,45	5.00
Wool (fine Montana scoured) lb.	.80@.85	.80@.85	2.00	.80
METALS-	10762100	10000	2.00	.00
Iron (2x Philadelphia) ton	24.75@25.50	24.75@25.50	53.51	33.00
Steel billets (Pittsburgh) ton		37.00@39.00	65.00	43.00
Lead (spot) lb	.0445	.045	.091/2	.041/2
Copper (spot) lb	.111/2	.111/2	.191/2	.121/2
Tin (Straits) lb	.2834	.2834	.65	.32
RUBBER AND HIDES-	-		.0074	OL
Rubber (ribbed-smeked sheets) lb-	.12	.12	.541/2	.151/2
Hides (calfskins, city) 9 to 12 lbs.		2.45@ 2.50		2.10

Hides (calfskins, city) 9 to 12 lbs.	2.45@ 2.50 2.45@ 2.50 10.50
The range of prices:	
	ay's Open. High. Low. Close. Mar 7.02 7.03 7.02 7.08 7.16 Apr 7.16
Aug — — 11.99@ — 1 Sept — — 12.22@ — 1	1.72 May 7.24 1.96 June 7.32
Oct 12.00 12.48 12.03 \$12.43@12.44 1 Nov — — — 12.65@ — 1 Dec 12.71 12.92 12.45 12.87@12.90 1	2.40 Butter, Cheese, Egg

Here of a standard programment of the final programment of the program estions of the cotton belt have been affected. It is due, according to government experts, to an adversely late, we spring and to the presence of belt wavel in large numbers. Little floor, under 15 points were spring and to the presence of belt wavel in large numbers. Little floor, under 15 points higher at 10.75; asias 157. Dalias steady, we will not the presence of belt wavel in large numbers. Little floor, under 15 points higher at 10.75; asias 157. Dalias steady, little floor, under 15 points higher at 10.75; asias 157. Dalias steady, little floor, under 15 points higher at 10.75; asias 157. Dalias steady, little floor, under 15 points higher at 10.75; asias 157. Dalias steady, little floor, under 15 points higher at 10.75; asias 157. Dalias steady, little floor, under 15 points higher at 10.75; asias 157. Dalias steady, little floor, under 15 points higher at 10.75; asias 157. Dalias steady, little floor, under 15 points higher at 10.75; asias 157. Dalias steady, little floor, under 15 points higher at 10.75; asias 157. Dalias steady, little floor, under 15 points higher at 10.75; asias 157. Dalias steady, little floor, under 15 points higher at 10.75; asias 157. Dalias steady, little floor, under 15 points higher at 10.75; asias 157. Dalias steady, little floor, under 15 points higher at 10.75; asias 157. Dalias steady, little floor, under 15 points higher at 10.75; asias 157. Dalias steady, little floor, under 15 points higher at 10.75; asias 157. Dalias steady, little floor, under 15 points higher at 10.75; asias 157. Dalias steady, little floor, under 15 points little floor, under 15 points at 157. Dalias steady, little floor, under 15 points at 157. Dalias steady, little floor, under 15 points at 157. Dalias steady, little floor, under 157. Dalias steady, little flo

tras, 35@36c; firs				
Livestock,	Meats,	Prov	isions	
	Yester	day.	Year a	go.
Live beef, fair to prime, 100 lbs. Dressed beef.	\$7.00@	8.40	\$13.00@	16.50
sides, lb Live yeals, com-	.09@	.15	4 .20 ¢	.27
mon to prime, 100 lbs Dressed veal,	6.00@	10.00	12.00 @	17.75
city, 1b	.08@	.18	.18@	.27
Live ewes, 100	2.00@	4.50	6.00@	9.00
Dressed mutton, city, lb Live lambs, fair	.06@	.10	.14@	.20
to prime, 100	10.00@	12.00	17.00@	18.00
Dressed lambs, city, lb Hogs, 100 lbs.			.26 @	

rates on manufactured goods manifestly are low."

by French Resources The natural resources and manu

ATLANTA, July 1.—Increased activity in building during the last month was the cutstanding feature of commerce in the sixth Federal Reserve district, according to the monthly review of business conditions made public by the bank to-day.

The renewed activity in building was attributable principally to the reduction in prices, rather than to a reduction in wages, the bank said.

Reports received from eleven cities showed substantial increases in the amount of building permits issued for May compared with the same month a year ago, and reports from ten other cities showed only smail decreases. Business conditions, however, were little changed during the month, although the attitude of the public improved and sentiment throughout trade circles was more optimistic.

"Reports from twenty-four representative department stores in the district for May show little change from con-

Business News

gian banking groups Slow Recovery in Business; Building Gains in the South Credit Guide Sees Improvement in Business for Work

Trade Conditions Are Little Changed in Month, Says Banker Is Impressed Federal Reserve Bank; Wage Trend Is Downward

> acturing productive capacity of on Henry E. Cooper, vice-president of the Equitable Trust Company, after his six weeks' tour of industrial centers.

"The substantial construction of their factories," said Mr. Cooper of the French trade position, "together with the modernness of machiner; and ability of owners and operating managers of the industries; the in telligence and industry of their la borers, and their position with re spect to the location of their raw

ment in Business for Week

There were 1,329 failures reported to nounced yesterday. Liabilities were the more than 300,000,000 francs.

"Notwithstanding the holiday and vacation spirits road salesmen report conditions much improved," says The Credit Guide. "This they attribute largely to depleted stocks in the retail stores. The retailer, not having purchased to any extent during the past lifteen months, now finds it necessary to refill his shelves, but he is still buying cautiously and resorting to bargain hunting. Orders predominate in staples, the retailer apparently not caring to fill his shelves with novelties or the finer textures. For every 1,000 orders reported to The Credit Guide this week in the men's wear there were 928 in the previous week, and in the women's wear for every 1,000 orders this week there were 932 in the previous week. The carpet and house furnishing lines reported about 7 per

Great Northern.
Gimbel Bros.; Miss L. Story, white baronette satin skirts. Biway and 32d st.
PITTSBURGH
The Kamin Co.; P. Lifshitz, merchandlse manager; Mealpin.
SAN ANTONIO, TEX.
Carr Clothing Co.; A. Adelberg, whole-

SAN FRANCISCO
Thieben's Specialty Shop; Miss Thieben,
dresses; Fennsylvania.
SELMA, ALA.
Central Alabama Dry Goods Co.; M. F.
Gusdorf, general merchandise; 43 Leonard

Bank's Failure Depresses

Financiers in Paris

government intends to establish another French bank in China to mattain French prestige in the Orient.

French Government Expected to Establish Another Insti-

Decrease in Failures Noted tution to Maintain Prestige Special Cable to The Tribune

There were 1,329 failures reported to PARIS, July 1.—Financiers in Bradstreet's for the full calendar Paris are greatly depressed at the month of June, as against 1,338 in May failure of the Industrial Bank of and 562 in June a year ago, it was an- China, whose deficit is reported to be

mounced yesterday. Liabilities were the smallest since November, it was added. The Gredit Guide analysis of business failures for the week shows a further decrease over previous weeks. There were 277 for the current week, as against 295 for the previous week and 332 for the week before. The larger manufacturing centers continue to show decreased failures during the course of the past few months. New York City this week had 19 failures, against 22 last week. "Notwithstanding the holiday and vacation spirits road salesmen report

\$100,000 Office and Store

Building Planned for Bronx A three-story store and office buildwho have purchased the northeast corwill cost approximately \$100,000, will begin immediately.

GREENWICH SAVINGS BANK Sixth Avenue and Sixteenth Street, New York

per annum on sums from \$5 to \$5,000, pay-able on and after July 18th. Deposits made on or before July 18th will draw interest from July 1st.

Markets in Other Cities

Baltimore			Boston Curb	
Sales. Oper 15 Citizens' Bank 38 ¼ 100 Cosden pfd 3 ¾ 23 Con Power. 83 ½ 10 Davison Chem 35 ¼ 117 Housten Oil pf 73 30 Maryland Casu 71 19 Merchants' Bk 18 30 W B & A pfd. 27	84	28 % 3 % 83 % 73 71 18 27	1.ast. 38 % 35 % 70 71 18 27	Bid Ask
Bonds \$2000City Balt 4s '58 82 4000 Cosden 6s	96	82 92 95 16 95 16 96 72 81 83	82 92 55 95 78 96 72 19 81	Eagle B B. 2 2½ Nixon
Boston				220 Armour pf 85% 86% 85% 86 75 Briscoe Mot 10½ 11 10½ 11 150 Case Plow 4½ 4½ 4½ 4½ 4½ 25 Chi Ei Rys pf. 2½ 2% 2% 2
2 Arizona Coml. 7 100 Batoplias . 62 200 Bingham . 9 34 Cal & Ariz. 46 16 Cal & Hecla . 220 75 Carson . 12 6 Copper Range. 32 45 Davis Daly. 57 100 East Butte. 7 10 Granby . 20 250 Helvetla . 13 155 Island Creek. 63 10 Isle Royale 13 56 Mass Cons 2 10 Mayflower O C. 25 5 Mohewk . 49 38 New Cornelia . 14 5 New River pf. 84 30 Nipiesing . 45 40 North Butte. 9	46 ½ 220 12% 33 6 7% 20 13% 10% 10% 10% 10% 10% 10% 10% 10% 10% 10	219 1214 3214 575 20 1 63 14 49 14 49 14 44 44 44 44	32 ½ 5 % 7 % 20 1 63 ¼ 19 ¼ 2 3 % 49 ¼ 15 8 4 ¼ 9	60 Chi Rys ser 2. 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2
35 Old Dominion. 21 36 Osceola 261 20 Pond Creek 135	21 6 26 14 6 13 16		21 26 13 %	\$1000 C W Edi 1st 5s. 82% 82% 82% 82 Detroit
200 Fundame 60 108 U S Smelters 28 103 do pf 39 50 Utah Metals 15	60 29 39 4 11/4	60	00 29 39	15 Amer L & T. 80 80 80 80 100 Colum Sugar 65% 65% 65% 65% 65% 65% 650 Cont Motors. 51% 51% 51% 51% 525 255 Packard 71% 71% 71% 71% 71% 71% 71% 71% 71% 71%
3 Bos & Alb121 125 Boston Elev 64	121	64	121 65 %	Philadelphia 4 Alliance Ins., 1714, 1714, 1714, 1714
30 Boston & Me. 19	19	19	19	21 Am Stores 5716 5716 5654 56

Miscellaneous

The bills block Security

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SAN ANTONIO, TEX.

Carr Clothing Co.; A. Adelberg, wholesale jobbers, men's and boys' clothing; 350

Broadway, room 901.

SAN FRANCISCO

Thieben's Specialty Shop; Miss Thieben,

| SPOKANE, WASH. | Spokane D. G. Co.; C. T. Gilietti, notions, | 91 94 4.58 | Swelry, leather goods, books, drugs; 440 | 4.66 | 4.66 | 4.66 | 4.66 | 4.66 | 4.66 | 4.66 | 4.66 | 4.66 | 4.66 | 4.66 | 4.66 | 4.66 | 4.66 | 4.66 | 4.66 | 4.66 | 4.66 | 4.66 | 4.66 | 4.66 | 4.66 | 4.66 | 4.66 | 4.66 | 4.66 | 4.66 | 4.66 | 4.66 | 4.66 | 4.66 | 4.66 | 4.66 | 4.66 | 4.66 | 4.66 | 4.66 | 4.66 | 4.66 | 4.66 | 4.66 | 4.66 | 4.66 | 4.66 | 4.66 | 4.66 | 4.66 | 4.66 | 4.66 | 4.66 | 4.66 | 4.66 | 4.66 | 4.66 | 4.66 | 4.66 | 4.66 | 4.66 | 4.66 | 4.66 | 4.66 | 4.66 | 4.66 | 4.66 | 4.66 | 4.66 | 4.66 | 4.66 | 4.66 | 4.66 | 4.66 | 4.66 | 4.66 | 4.66 | 4.66 | 4.66 | 4.66 | 4.66 | 4.66 | 4.66 | 4.66 | 4.66 | 4.66 | 4.66 | 4.66 | 4.66 | 4.66 | 4.66 | 4.66 | 4.66 | 4.66 | 4.66 | 4.66 | 4.66 | 4.66 | 4.66 | 4.66 | 4.66 | 4.66 | 4.66 | 4.66 | 4.66 | 4.66 | 4.66 | 4.66 | 4.66 | 4.66 | 4.66 | 4.66 | 4.66 | 4.66 | 4.66 | 4.66 | 4.66 | 4.66 | 4.66 | 4.66 | 4.66 | 4.66 | 4.66 | 4.66 | 4.66 | 4.66 | 4.66 | 4.66 | 4.66 | 4.66 | 4.66 | 4.66 | 4.66 | 4.66 | 4.66 | 4.66 | 4.66 | 4.66 | 4.66 | 4.66 | 4.66 | 4.66 | 4.66 | 4.66 | 4.66 | 4.66 | 4.66 | 4.66 | 4.66 | 4.66 | 4.66 | 4.66 | 4.66 | 4.66 | 4.66 | 4.66 | 4.66 | 4.66 | 4.66 | 4.66 | 4.66 | 4.66 | 4.66 | 4.66 | 4.66 | 4.66 | 4.66 | 4.66 | 4.66 | 4.66 | 4.66 | 4.66 | 4.66 | 4.66 | 4.66 | 4.66 | 4.66 | 4.66 | 4.66 | 4.66 | 4.66 | 4.66 | 4.66 | 4.66 | 4.66 | 4.66 | 4.66 | 4.66 | 4.66 | 4.66 | 4.66 | 4.66 | 4.66 | 4.66 | 4.66 | 4.66 | 4.66 | 4.66 | 4.66 | 4.66 | 4.66 | 4.66 | 4.66 | 4.66 | 4.66 | 4.66 | 4.66 | 4.66 | 4.66 | 4.66 | 4.66 | 4.66 | 4.66 | 4.66 | 4.66 | 4.66 | 4.66 | 4.66 | 4.66 | 4.66 | 4.66 | 4.66 | 4.66 | 4.66 | 4.66 | 4.66 | 4.66 | 4.66 | 4.66 | 4.66 | 4.66 | 4.66 | 4.66 | 4.66 | 4.66 | 4.66 | 4.66 | 4.66 | 4.66 | 4.66 | 4.66 | 4.66 | 4.66 | 4.66 | 4.66 | 4.66 | 4.66 | 4.66 | 4.66 | 4.66 | 4.66 | 4.66 | 4.66 | 4.66 | 4.66 | 4.66 | 4.66 | 4.66 | 4.66 | 4.66 | 4.66 | 4.66 | 4.66 | 4.66 | 4.66 | 4.66 | 4.66 | 4.66 | 4.66 | 4.66 | 4.66 | 4.66 | 4.66 | 4.66 | 4.66 | 4.66 | 4.66 | 4.66 |

ANDREW J. MCCORMACK, Auctioneer, 200 Regular Auctions and known to me to be the individuals described in and who executed the foregoing by Adrian H. MULLER & SON, OFFICE, 55 WILLIAM STREET, WEDNESDAY, JULY 6, 1921, at 12:30 o'clock, at the EXCHANGE SALESROOM, NOS. 14 AND 16 VESEY STREET.

7.00 NOS. 14 AND 16 VESEY STREET.

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INTEREST RATE, JULY 1, 1921

No. 20 UNION SQUARE

A DIVIDEND has been declared for the x months ending June 30, 1921, on all eposits entitled thereto at the rate of FOUR PER CENT.

That the amount of capital which the said special partner, Leon Tuchmann, has contributed to the common stock of said partnership is \$75,000.

That the time the said limited partnership is \$75,000.

That the time the said limited partnership is \$75,000.

Public Utility Securities

Miscellaneous Markets

Ask Bid Ask Bid Ask CPR&T pf 20 32 Anglo-Am. 16 % 16 % Penn-M F 20 25 Form. Rate, Maturity. Bid. Asked.)

11 CPR&T pf 20 32 Anglo-Am. 16 % 16 % Penn-M F 20 25 Form. Rate, Maturity. Bid. Asked.)

12 D El pf 60 70 do pf. 105 107 Penf P L. 165 170 Highway Imp. 43 s, 1965. 91 94 Highway Imp. 43 s, 1965. 91 94 Highway Imp. 43 s, 1965. 91 94 Highway Imp. 43 s, 1967. 85 12 8 Borne-Ser. 340 360 Solar Rfg. 330 260 Sol

group. The membership of the Inter-national Committee includes American, British, French; Swiss, Dutch and Bel-Financiers in Paris

Four Per Cent Perannum, payable on all sums from \$5 to \$5,000 on and after July 18, 1921

Open 10 to 3; Mon. 10 to 7; Sat. 10 to 12. ACCOUNTS OF SOCIETIES ACCEPTED. NEW YORK SAVINGS BANK N. W. Corner 14th Street and 8th Avenue